

PUBLISHED EVERY MONDAY.

NUMBER 5

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Increase of Assets over 1887.....	" 2,221,670
Surplus.....	" 4,311,399
Increase of Surplus over 1887.....	" 831,052
Total Insurance in Force.....	" 114,420,026
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Naples
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cities

Banco Hipotecario de Es-
pana, and agencies..... Madrid
Barcelona
Lindiz
Malaga
Tarragona
Valencia
and other cities in
Spain and the Can-
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France. . . Wm. Hambro & Sons & Co., London.
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Spain. . . Banque d'Anvers, Antwerp
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Italy. . . Banca Generale, branches and corre-
spondents
Messaggerie & Co., Naples.

Portugal. . . Banco Lisbon & Agros and corre-
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79, Rua Sete de Setembro

RIO DE JANEIRO, FEBRUARY 3rd, 1890.

THE permanent success and all the good
results of the revolution which has swept
over Brazil depend almost wholly upon the
education of the people. Self-government
is essentially popular government, and that,
if not directed and controlled by a high
average of popular intelligence, is almost
sure to degenerate either into anarchy or into
an oligarchy. If the leaders of the revolu-
tionary movement in this country wish to
guard against these dangers, they must lose
no time in improving and extending its
public-school system. It is not denied that
barely ten or twelve per cent. of the popula-
tion of Brazil can read and write. If now
the educational qualification be enforced,
then for some years to come the country
is to be ruled by ten per cent. of its popula-
tion—a minority so small as to make the
appellation of popular government an ab-
surdity. To include the great mass of
illiterates, on the other hand, will be to
court dangers which will almost certainly
render popular representation a farce. To
lessen these dangers, to increase the number
of citizens directly responsible for the proper
administration of public affairs, and to im-
prove the moral and intellectual condition
of the people, the government must at
once adopt exceptional measures for im-
proving popular education. It is far more
important to do this than to draft regulations
for *crédit foncier* banks and for joint-stock
companies. And to achieve the greatest
possible result in the shortest period of
time, extraordinary efforts must be made

to train teachers for the work, and for this
purpose the Brazilians have a good model
at their very doors. The Argentines were
very much in the same situation until the
practical sense of Sarmiento led him to
create a number of normal schools and
employ skilled teachers to take charge of
them. In some of these, state assistance is
given to young men and women who will
agree to teach in the common schools a
certain term of years after graduation. By
this method the country is not only ob-
taining a large number of skilled teachers,
but the children are having the benefit of a
training which can not be excelled any-
where. Certainly Brazil can be as liberal
and progressive in this respect as were the
Argentines, and we see no reason why their
schools, if properly managed, should not
be as successful.

Two of our colleagues, whose intimate
relations with the provisional government
give them a semi-official character—we refer
to O Ruiz and the *Diário de Notícias*—
were unwise and short-sighted enough on
the 30th to refer their readers to the "se-
dition" decree of December 23 for the mani-
fest purpose of smothering further discus-
sion on the recent errors of the provisional
government. It will be sufficient for our
two colleagues to excuse such conduct, in
view of the part which their chief editors
have taken in an effort to establish a repub-
lic in Brazil. If we are to have our months
closed by a day-net sedition law, admin-
istered by a military commission, then the
quicker our colleagues stop calling Brazil
a republic, the better it will be. Conceiv-
ing of this character is manifestly out of place
in a free government, and particularly
during the period of organization when the
voice of the people ought to be heard. We
are quite well aware that just at this mo-
ment we have no popular form government
and that Brazil is practically under the rule
of a military dictatorship, and the argu-
ment of our pretensions colleagues is a practical
admission of that fact. We only lack the
effort to enforce this most odious decree
to show to the world the truth of this state-
ment. If now the government wishes to
increase popular distrust of its intentions
and to defer the recognition of its authority
by foreign powers, then let us have a rigid
enforcement of this so-called "sedition" law,
which is, in truth, no better than the gag-law
employed by Ono Preto to repress republi-
can manifestations last July. For our own
part, we were born and reared under a purely
republican form of government, and we
are persuaded that we know perfectly what
the relations should be between the official
and the citizen. In such a government
opposition to any measure or criticism of
any official act can not possibly be con-
sidered as seditious. When, therefore, the
Ruiz and *Diário* talk about "sedition" and
"insurgency" simply because the *Gazeta de
Notícias* and ourselves see fit to criticise an
official act of the minister of finance, they
are committing an inexcusable blunder.
Those who believe that a newspaper ought
never to criticise those in authority, and
especially so where a project of law has not
been adopted and tried, simply satisfy their
own intelligence. The people, in a free
government, are bound to object to any-
thing they do not want, and the newspaper
as the representative and teacher of popular
opinion, is under every obligation to give
form and currency to such criticisms.
Those of our colleagues who believe that
they ought not to discuss or criticise a
measure until after it has had a fair trial,
ought to be branded for their cowardice
and servility. It is just as possible for a
cabinet, or a legislature, to blunder as it is
for a private citizen, and their position in
no wise gives them license to try foolish

experiments for which the public must pay. Every tax-payer in the country has a right to protest against such a monopoly as the minister of finance has lately created, for he will eventually have to pay dearly for the experiment. We would advise our officious colleagues to take better care of their own steps, and devote more time to the study of the principles underlying a republican form of government, so that we may never again witness the extraordinary spectacle of republican advocates threatening their colleagues with military proscription in order to suppress criticism on so safe a question as the organization of a bank.

It will be remembered that we took occasion some weeks ago to remind the provisional government that every unnecessary delay in organizing a definite government would tend to arouse and increase suspicion abroad. According to our latest exchanges this was actually the result when it was known that the elections had been deferred until next September, and this feeling has been intensified by the more recent news of the legislative acts of the ministers. In London, the postponed election of delegates to the Constituent was considered the "ugliest news" received up to that time, and it had an immediate and unfavorable effect on the prices of Brazilian stocks. As to the law-making power exercised by the provisional government, a well-informed correspondent writes: "The promulgation of so many fundamental laws by a provisional government smells dictatorial and I think produces a bad effect." All things considered, the indications are that the revolution is losing ground in the confidence of foreign observers. The first steps were taken so easily and the preliminary acts of the provisional government were so moderate and wise, that very high expectations were aroused. The drunken mutiny of a few artillery soldiers on December 18th, however, introduced a new element into the ministerial policy—the suppression of a host of imaginary enemies,—since when nothing has gone smoothly and wisely. The "seizure" decree was a great mistake, the postponement of elections was another, and now we have the climax in a hastily-concluded treaty, complex regulations for civil marriage, joint-stock companies and mortgages, and, finally, the creation of an exceptionally dangerous banking monopoly. A great part of this work was absolutely unnecessary at the moment and should have been left to the legislative power. Apparently the government is devoting much more energy to such matters than to preparations for the elections in September, and so clearly apparent is this that not a few are already prophesying that there is no intention to realize the elections this year. Once let this be known abroad, and there will be no means of preventing a serious blow to the credit of the country. It can not be expected that foreign governments will officially recognize the revolution until a definite government has been regularly organized. The United States Senate decided positively against this on December 20th, on which occasion Senator Edmunds, one of the oldest and most influential members of that body, took occasion to say that "between a king and an army officer, I prefer the king." All this arises, not from any spirit of unfriendliness, but from a deep-seated distrust in the administration of civil government by military force and through arbitrary methods. And the longer the Constituent is delayed and the more it is attempted to promulgate laws by arbitrary decrees, the deeper will this distrust become.

Telegrams published here on the morning of the 1st from the Brazilian representatives at Washington announce that

President Harrison has formally recognized the Brazilian republic. We shall await a confirmation of this as it is clearly against established precedent and radically opposed to the decision already taken by the Senate. Still further, there is no republic in Brazil to recognize.

THE ministerial difficulty—one of our colleagues objects to the word "crisis"—which is known to have existed for some time, notwithstanding official denials, was finally settled on the 31st ult., by a modification of the banks of issue decree and by the resignation of Sr. Demetrio Nunes Ribeiro, minister of agriculture. On the same day Sr. Francisco Glycerio, a prominent São Paulo republican, was appointed to the vacancy, and the affairs of government went on without interruption. At first sight we are inclined to consider the change a good one. The retiring minister was a young man of high purposes, but like most young philosophers he was clearly insinuated to the routine drudgery of a department office. Positivism may be a fine school of philosophy and may afford food for endless speculation, but it is very difficult to apply it to postoffice and telegraph administration, to water and drainage works, to patents, sugar mills, railways and transportation problems. From the complaints occasionally reaching our ears, we are inclined to believe that the minister often permitted his speculations to interfere with the dispatch of business, an error which his more practical successor is not likely to make. We are glad, however, to acknowledge the generous impulses of the late minister, and the openly-avowed liberality of his political sentiments. He was opposed to muzzling the press and to the creation of a great banking monopoly, both of which are clearly inconsistent with sound republican ideas. His adherence to these principles undoubtedly had much to do with the collision which finally cost him his place. As for the concessions made by the minister of finance, they are important only so far as limiting the mischief within narrower bounds is concerned, and do not touch upon the principles involved. So far as we know, no one had objected to the 450,000,000 capital to be employed in these regional banks and form the basis of an equivalent issue of currency. The objections were to the character of the banks and of the all-absorbing monopoly granted to them. All the safeguards usually considered necessary for the protection of the note-holders and depositors of such banks were totally disregarded in order to permit the enjoyment of the speculative profits afforded by their privileges, from which the government itself was to derive a further advantage of having a share in the spoils. Strictly speaking the government had sold the most valuable franchises of the state and the people to three banking corporations for 50 years, the price to be paid being the suspension of interest on its internal debt and the redemption of the principal. Aside from the morality and legality of such a sale, can it be considered a good business transaction? If the government is properly organized and if the productive energies of this enormous country can be roused, even to a moderately prosperous condition, then this internal debt of 500,000,000, more or less, will be hardly felt. Surely twelve millions of people can pay such a debt without mortgaging themselves and all their best industries for half a century. When, therefore, the minister yields to the São Paulo opposition by converting that state into a separate district, and limits the total emission in all the four districts to 200,000,000, he is in no sense modifying the objectionable features of these great monopolies.

Diario Official, January 28th.

THE CABINET.

As one of the morning journals of yesterday, 28th, was deceived as to the news it gave regarding a pretended ministerial crisis, it is well to declare:

The existence of any discord as to the decree of the 17th ult. between the ministers of agriculture and of finance is not exact. The minister of agriculture, on the contrary, is, as are all the members of the government, in absolute accord with his colleague of finance, in this as well as in all other subjects of ministerial deliberation. It is also most exact that the minister of agriculture had tendered his resignation, and, therefore, that he had made dependent upon his assent to continue to the government, a condition of the modifying by the minister of finance of the decree regarding the new banks of issue.

Absolutely no one has proposed to the minister of finance such an experiment. Neither does the provisional government think of such an hypothesis, nor will it alter this decree, convinced, as it is, that never have the interests of the country been better served than by this act.

The following is the letter of resignation sent by Sr. Demetrio Ribeiro to the chief of the provisional government.

Rio de Janeiro, January 31st, 1890.

Most Excellent Sr. General-in-chief Manoel Deodato da Fonseca:

The promises of my patriotism concerning with doctrinal scruples, which my political loyalty does not permit me to disregard, I am obliged to present to V. Ex. my resignation of the position of minister and secretary for the affairs of agriculture, commerce and public works.

And as a sign of the hope I entertain of seeing the action of the government, of which I made a part, continued in the name of order, I beg V. Ex. to permit me to indicate as my successor in the portfolio of agriculture the worthy citizen Francisco Glycerio.

Your fellow-citizen and friend,

Demetrio Nunes Ribeiro.

BANKS OF ISSUE.

Decree No. — of January 31st, 1890.

Art. 1.—Fin issue against government bonds the state of S. Paulo, with that of Goias will constitute a district with its bank.

Art. 2.—The total issue against government bonds by the four issuing banks is fixed at 200,000,000\$, there remaining 100,000,000\$ to the central district and 100,000,000\$ to the others.

Art. 3.—Contrary dispositions are revoked.

Assembly Room of the Provisional Government of the United States of Brazil, January 31st, 1890, second of the Republic.

Manoel Deodato da Fonseca,
Key Barbosa.

PROVINCIAL NOTES.

—A group of German residents of Santos have offered the city authorities to organize a volunteer fire department.

On the 25th ult. a severe storm struck Casimiro, a watering place in Minas Geraes. During the storm the lightning struck a house and killed the son of the owner and four laborers.

—The police sub-delegate of Juiz de Fora, Minas Geraes, has ordered that male and female vagabonds shall parade the streets there under police guard and with signs on their backs reading "This vagabond is for hire."

—A lad 14 years old was arrested by the police of Niteroi on the 25th ult. for violating a child 3 years old. This is perhaps one of the results of the deleterious reading matter scattered so liberally among the columns of local journals.

—A telegram from Miranda published on the 24th states that the governor had called a meeting of "notable citizens" which had appointed a commission to obtain from the central government 500,000\$ of taxes unduly collected.

—The governor of Minas Geraes has ordered the organization of a statistical bureau for that state. There seems to be a regular fever for statistics, and we will be deluged by them probably after scratch along without any at all for so many years.

—The republican party in the state of Paraná has been officially recognized by the governor and according to telegrams published here the governor is expected to effect the director of the same. If this is not a novelty in republican politics, we never saw one.

—The governor of Rio de Janeiro has created a department of agriculture and industries, and appointed Sr. Luiz de Castilho, who was recently sent to Dendera and the West Indies to examine the diffusion system in sugar manufacture, as chief.

—There were 1,636 patients received at the charity hospital in Pará during the past year, of which 278, or very nearly 17 per cent., died, and 1,356 were discharged cured. The inmates at the opening of the year numbered 64, and at the closing 66.

—A Campinas journal tells the story of a good Catholic near there ordering a figure of the Child Jesus from Italy, which, upon receipt, was found to be perfectly black in color. The good Catholic said bad words and sent the image to be painted like a white child.

—A new judicial district, Pratal, Minas Geraes, has 138 jurymen enrolled, but not a single prisoner for them to try!

—Rio Grande do Norte journals are predicting an exodus from the interior, where drought is still the subject of much concern.

—The Portuguese subscriptions in São Paulo to assist Portugal in a war with England had reached 45,000\$ on the 1st inst.

—A black man tried to combine smoking a pipe and the manufacture of fireworks at a place called Bagagem, Minas Geraes. He died after 24 hours of horrible agony.

—The police of Santos appear to have caught one of the coffee thieves, an Italian restaurant-keeper named Leopoldo. Twenty sacks belonging to three coffee dealers were found in his house.

—A cry of alarm is raised in the Ceará papers against what is charged to be wanton destruction of forests in the district of Araripe. In a state so persecuted by drought the destruction of forests is a serious matter.

—Santos is to have a nocturnal guard formed on the Lido mole. The watchmen will probably have lanterns and bug sticks, cry the hours, and serve as opponents whenever the jovial Santistas want to enjoy themselves.

—The governor of S. Paulo has advised the parish priests of Mogi das Cruzes and Espirito Santo de Batatas, that as the separation of church and state had been decreed, he could not deliver the funds voted for repairing the respective churches.

—The Rio Grande manufacturers Rheingantz & Co. have contributed 1,000\$ in cash and promise 1% on all their contracts with the government, for the extinction of the internal debt. Of course all government contracts must now be made with this firm.

—As soon as the republican governor of Sergipe arrived there, he turned his father out of the position of commandant of police. This was not fatal, as he had a "old man" in a position to criticize him.

—It is proposed to improve the city of Ouro Preto, capital of Minas Geraes, by conducting an inclined plane from the railway station to the centre of the city, by building an elevator, and a theatre, by forming a public garden and improving two squares already existent.

—At Juiz de Fora, Minas Geraes, there is an organization called the "patriotic guard." The patriots had a picnic recently and discovering some Turkish peddlers without licenses captured them and "ran them in." This is certainly carrying patriotism to the utmost degree.

—The governor of Pará on the 5th ult. proposed to the representatives of navigation companies subsidized by that state, to take off 5% from their subsidies because of the embarrassed condition of the state treasury. The great majority accepted the proposal. The Amazon Co. was not represented.

—The governor of Paraná is said to have made a contract with private individuals for the collection of the debts of colonists. The commission will be 30 per cent, and the outlook for the colonists can hardly be considered bright. Perhaps the collectors will be satisfied with receiving their 30 per cent.?

—The mysterious murder of a woman, a foreigner and speaking three languages, was creating a stir at Macaé, Alagoas, according to recent advices. The woman had recently arrived there from Pernambuco and was found murdered on a beach known as "Tapioca de Bana," about a league from Macaé.

—The Juiz de Fora, Minas Geraes, papers give the Italian directors' account of the disturbance on a plantation near Benfica between Italian colonists on one side and freedom and Portuguese on the other. The directors placed all the responsibility on the latter, and claims that he and his fellow-countrymen merely defended themselves when attacked.

—The new electric light company of São Paulo has presented a proposal to the governor for the public and private lighting of that city, assuming the contract with the gas company to be at an end. The prices asked are 15 reis per hour for a 10-candle power incandescent street lamp and 500 reis per hour for a 500 candle power arc-light. Private lighting will be charged 25% additional.

—At a place near Magé, Rio Grande do Sul, lightning killed a Uruguayan and his Brazilian mistress. The unfortunate woman had a baby four months old in her arms, and two other children were near by, none of which were hurt. The eldest of the children, seeing her mother dead, took the baby in her arms and went to inform the nearest neighbors of the accident.

—The treasurer of the state of S. Paulo has ordered Sr. Francisco Anselmo de Souza Carvalho to return 9,000\$, which were unduly paid him as a government employee, and has notified Sr. Couto de Magalhães, who, as president of the province, authorized the payment, that he will be held for the payment if Sr. Carvalho does not meet it. Sr. Couto de Magalhães naturally resists the imposition, and it is to be hoped the matter will be carried before the courts. A decision in the favor of the state would make a number of those formerly free dispensers of public money shake in their shoes.

—Successive thunder storms have so modified the electric light at Juiz de Fora, over which the natives were recently so enthusiastic, that they appear now to have some *saudeles* of kerosene.

—When the governor of Rio Grande do Norte visited Macao recently, the inhabitants gave him a gold key. The exact meaning of the present is clearly unless it refers to the hearts of the Macao people.

—"The governor of Pará, from an indication [hint?] of the minister of finance, has suppressed the tax of 20 rs. per kilo, on rubber exported. This is another service that the export trade owes to the new regime."—*Diário de Notícias*, Jan. 24th. This is the sort of stuff published here, when every one knows the most energetic protests were made against the governor's illegal and inconsistent imposition of this tax to favor speculators. It should not be forgotten that the tax is due to the same republican governor who now repents it!

RAILROAD NOTES

—The fusion of sanitary railways situated in the state of Rio de Janeiro is now talked of.

—The December traffic receipts of the Macaé and Campos railway were 166,580,600. Expenses are not given.

—Some decidedly strong anonymous attacks are appearing in the local press on the directors of the Leopoldina railway.

—The S. Paulo municipal authorities have granted a concession for the construction of a funicular (cable?) tramway around the city, to include the Ilha Solteira.

—A proposition has been submitted to the governor of Paraná for the concession of a railway from Castro towards Tilguy, in that state. The proposed line, would form a section of the connection between the Sorocabana railway and that already built in Paraná.

—The following engineers compose the commission appointed to organize a plan for the junction of railways in the northern states: João Chaves de Sá Pereira de Castro, chief; João Borges Ferraz and Francisco Luiz Loureiro de Andrade, chiefs of section; Ignacio de Moura, first engineer. A draughtsman and a paymaster complete the staff.

—At the meeting of the shareholders of the Leopoldina railway held on the 30th ult., it was resolved to reject the proposed sale of the company to the English syndicate, and the directors were authorized to take steps tending to the fusion of the system with the Macaé and Campos, Barão de Araruama and Campos and Carangula railways. The president of the Leopoldina company further stated that a plan was under consideration to take over the Pedro II docks to serve as a maritime station of a colossal railway consolidation, and further that the prospects of a company with a capital of 100,000,000 for this purpose would be shortly submitted. In reply to a shareholder the president denied that the Leopoldina is insolvent, but declared that it was an enterprise of an immense future. A shareholder remarked that he had been hearing this for 10 years past.

RIVER PLATE ITEMS.

—A new Brazilian journal has been started in Montevideo under the title of *O Brasil*.

—There were 4,370 passenger arrivals and 885 departures at Montevideo during the month of December.

—The Argentine Republic received 260,000 immigrants last year, of which 102,000 came with government-paid passages.

—The immigrant arrivals in Uruguay last year, not including those from Argentina, numbered 27,249 (of which 3,517 from Brazil), while the departures were 16,658. In the exchanges with Argentina, the Uruguayan officials claim a balance of 8,803.

—The delay suffered in Rosario by people who have to be married before the Registro Civil is becoming unbearable and if some remedy is not applied soon we fear that the consequences will be worse than many would think, specially among the lower classes who only want a pretext to avoid the requisite ceremony.—*Rosario Reporter*, Dec. 29.

—The Argentine government has adopted a "sliding scale" sanitary tax on houses which, according to the *Herald*, makes "a house rented at \$41 per month pay twice as much as one of \$20," and which makes life easy for rich proprietors, by limiting the tax to 12½ a month for houses worth more than \$350 a month. It is almost as great a misfortune to be an Argentine capitalist as it is to be a Brazilian planter.

—The boundary dispute with Brazil has been settled by an agreement to divide the disputed territory (about 1140 square leagues) in the manner proposed by the Argentine government about six years ago. The Argentine Republic will in this way acquire rather more than half of the 1,140 leagues, but Brazil will retain the part already actually possessed by her, and which contains valuable cattle establishments and a population of about 15,000 persons. As soon as the ratifications of the treaty have been exchanged, which will be immediately after the treaty has received legislative sanction, a mixed commission will be appointed to mark the dividing line on the ground itself, Brazil being left the owner of the portion of Missões which is inserted as a wedge into its territory, thus interrupting the communications between three of the most important provinces. For marking out the line, the natural accidents of the land will be made use of.—*Buenos Aires Herald*.

—A co-operative association for the supply of beef at moderate prices has been organized in Buenos Aires. Its capital being fixed at \$400,000.

—The captain of the new French steamer *Paris* of the Chargeurs Réunis line which arrived at Buenos Aires January 10th with 1,700 immigrants, seems to have caused the antipathy of the Argentines, for he had fines imposed upon him to the tune of \$1,100 for bringing an immigrant over 60 years of age, for having an excess of passengers, for violating the sanitary regulations, for not having the necessary medicines, for not declaring if he had sickness on board, and because the passengers *en masse* had protested against the bad food supplied them.

LOCAL NOTES

—Sr. Francisco Xavier da Cunha has been appointed Brazilian minister in Italy.

—On the 28th ult., the minister of justice ordered that extra sessions of the jury shall be held until all cases are decided.

—Capt. Sabalaha da Gama has been ordered to return here from Washington to assume the command of the transatlantic *Rachin*.

—Are the Brazilian authorities aware that military organizations against a friendly power may be considered a declaration of war?

—Even the army and navy have been called upon to contribute towards the expense of the founder of the Bank of the United States of Brazil.

—The naval surgeon who treated the poor people of Ladario, Mattu Grosso, sent in his account to the Treasury for 2,000\$ for three months' service.

—It is epidemic. Everybody wants his salary raised. The judges of the Court of Appeals are curious coincidence—appealing to the government now to increase their "screw."

—On the 23rd inst., the minister of agriculture informed the governors of states that the sale of public lands was not among their attributes under the decree of November 20th last.

—According to the *Journal do Commercio* the electoral census commission is hard at work. A representative of the central commission is to be appointed for each municipality and there will be a special one for each state.

—Sr. Silva Jardim, it is reported, has accepted the defense of Barão de Capuana. As he is in government employ as a member of the electoral census commission, his position is peculiar. One or the other service must suffer.

—A decree dated on the 21st ult., reduces the number of employees at departments of the Treasury in this city, and increases the pay of others. The minister's object is to get more work out of a better remunerated, but smaller staff.

—On the 17th ult., the minister of agriculture authorized the payment of 941,140\$ to the Rio de Janeiro City Improvements Co. for drainage service during the latter half of 1889. It is the first time an record that the payment has been made in January.

—A local paper says the Brazilian republic has done as much in 60 days as the United States of the North (we do not know the country) and the Argentine Republic in long cycles of republican government, and is equally as well prepared for the future.

—On the 22nd ult., the Comtist high-priest, Sr. Miguel Lemus, resigned his position as secretary at the National Library and will devote his energies to Positivism. He says anybody can be secretary to the library, but it requires somebody to be a Comtist leader.

—Those employees of the Treasury who did not lose their berths, but did get an increase of salary, "manifested" the minister of finance on the 24th. The "ouits" have probably all returned to their monarchial persuasions, or are hanging up places in some other government offices.

—Some of the local press say that the French and Italian foreign offices were approached as to whether Brazilian diplomatic representatives would be received, and received in answer that they would not be officially received pending the recognition of the republic.

—The *Journal do Commercio* is quite indignant because the Northern railway will not make a call at a station called *Vigora Gual*. The *Journal* targets that church and state are now separate; if "Vigora General" station is changed to "General Puhum," perhaps the trains will stop there.

—The *Diário do Comercio* on the 29th ult., denounces two plans aimed at the property left by the Emperor and Empress. One is directed against the personal property of the Emperor at Petropolis; the other is to throw the estate of the late Empress on to the courts here as belonging to an absentee.

—At a ball fight in Montevideo, the *torreado* dedicated the death of the first Spanish bull to Sr. Boayawa and Zehallus, and to the fraternity of the Brazilian and Argentine republics. The dedication was met by the Brazilian ambassador's watch and an Argentine's jewel, which were handed over to the slaughterer of the poor Spanish bull.

—A telegram from Buenos Aires dated on the 27th ult., says that city had withdrawn a projected loan of \$20,000,000 to celebrate the arrival of the Brazilian embassy. We are not surprised; \$20,000,000 is rather too much to spend on banquets and fireworks, even in such a wealthy and so embarrassed municipality as that of Buenos Aires.

—During 1889 the government granted 155 patents to various inventors.

—The sailors in hospital in Mattu Grosso suffering from beriberi are in come to Rio for treatment.

—The zoological garden is to have a technical director. Let us hope he will know how to protect the animals.

—Dr. Lashidu Netto is satisfied with the zoological garden here. Further remarks are unnecessary.

—We regret to note that the government has made one serious omission in its list of days to be commemorated—*their* *int*.

—According to the report of the experts, the fire in the Rua da Uruguanaya just happened—no responsibility being attached to any one.

—When the people of Rio want to catch thieves they blow whistles as if they were possessed, and it is not at all strange that the thieves take timely warning.

A custom-house guard on one of the same night caught boats from two Portuguese vessels smuggling. The poor fellows were misled by Brazilian enthusiasm.

—A commencement appears to have been made. The director of the asylums on Governor's Island captured 20 beggars last week and sent them over the water.

—The chief of police has proposed to the minister of justice to banish foreign thieves. Quite right; the "industria nacional" more than meets the demand for this article.

—A telegram says Sr. Munro, the Argentine minister at Rio, signed the Missions treaty with the emperor yet that he has had in use for two years stirring up the question with the Brazilian foreign office.

—For the first time in history Sr. Sebastian's procession on Monday, the 27th ult., had no military escort. *Per contra* the brotherhoods were out in force, and the mulets were particularly annoying.

—The minister of agriculture has maintained the decision of his predecessor imposing a fine on the United States and Brazil Mail Steamship Co., for the delay in supplying a substitute for the wrecked *str. Reliance*.

—The patriotic Portuguese will soon be enabled to visit "a terra" under their own flag. Telegrams published here announce the inauguration of a service between Portugal and Brazil by the Portuguese Royal Mail.

—Something is up. The minister of marine has ordered the commander of the *Albatroz* *barrao* to send home 20 lieutenants from that ship. We did not know that there is so urgent a need of lieutenants in Rio.

—One of the tricks of captured thieves here seems to be that of declaring themselves deserters from the army or navy, when captured. This saves them from the police, and at the worst only gets them into military service.

—On the same day that the local journals notice the balloon *basco* here, the *Journal* tells of an accident which occurred by sharks near Ilhom-bulu. The argument here came near being devoured by sharks of another description.

—The *Gazeta de Noticias* on the 23rd gives a cheerful piece of news to the inhabitants of Petropolis. The government, it is said, proposes to squatter a battalion of infantry there; the high-life's private hunting ground is to be invaded.

—The minister of the interior demands that the keys of the Princess Imperial's late residence at Petropolis be delivered at his department, all valuables, etc., being sent to the Treasury.

—Would it not be well for the government to have a look at these beneficent societies of which Rio is full? Their professed objects are good enough, but the number leads to a suspicion that speculation has something to do with them.

—A solemn requiem mass for the soul of the Empress Theresa Christina was celebrated with all due pomp at the Carmo church, pro-Catholic, on the 30th ult. Many other masses were celebrated both in this city and throughout the country.

—The *Diário do Comercio* appears to have stuck out a new line in "humouring" illustrations from the *Illustrated London Atlas* for a local sketch. The "Cervantes Goose" page of the *Illustrated* of December 21st last tells the whole story.

—A full cabinet meeting was held on the evening of the 30th ult. The session lasted from 8 a. m. to 2 a. m. and all trifling discord among the ministers was definitely settled, according to official announcement. Just the same, however, one of the ministers resigned the next day.

—The *Faz* of the 28th informs us that Dr. Figueiredo Magalhães announces his readiness to march to the front when war breaks out between Portugal and Great Britain. Then let us have war! Anything—no matter what it is—to get rid of Dr. F. M. and his interminable jaw!

—The minister of interior has asked the Treasury to place at the disposal of Dr. Lopes Trovão the sum of 4,000\$, he having been appointed to go to Europe and study the "public assistance" subject there. Perhaps the eminent influence could study "private assistance" in much better advantage.

The *Diário do Comercio* is responsible for a story that a marine, a sailor and a soldier went to an eating-house, and not only declined to pay the bill, but expressed a desire to drink the blood of a native of Galicia and a desire to drink the blood of a native of Genoa. Dear God, who they declared, has had charge of their accounts since November 15th last.

—The consulate general of the United States has been moved from Rua dos Olivares to Largo da Carioca, No. 20.

—On the 1st a new defalcation, reaching 327,000\$, was discovered at the department of telegraphs. No particulars are given as yet.

—From the date of opening the registers, December 23rd, to January 31st 431 foreigners had declined to accept Brazilian citizenship.

—If the telegrams published here on the 2nd are reliable the Portuguese volunteers will be called upon to fulfill their promise earlier than was expected.

—The January valuation of the small products brought into the city from the suburbs was 1,278,638\$430, of which charcoal and firewood contributed 773,980\$300.

—A decree of the 30th fixes the age for voluntary and compulsory retirement of officers of the army. A marshal must retire at 72 and an ensign at 45 years of age.

—The minister of the interior has instructed the Brazilian minister in Paris to engage a singing master for the Institute of Music. This seems a sin on national industry.

According to the *Journal do Commercio* the Observatory here is to be reorganised into five sections: astronomy, geodesy, astrophotography, geophysics and chronometry.

—For 5 vacancies in positions under the board of health, there are said to be 108 applicants. According to Sr. Faria Nunes' method this would give one place for each man.

—After that fire on the morning of the 29th ult., the chief of police "stood" champagne for the firemen and the newspaper reporters. That is the kind of the reporters like.

—It appears that the first assistant treasurer general, a bachelor in mathematics, his acquaintance with exact science is supposed to be useful in cases of conflagration, or why announce it?

—According to the *Diário do Comercio* the intrinsic nature of the elementary question under stands itself directly with the physical integrity of each of us, and then we carry away.

—The first sons of the Brazilian republic were struck at the Mant on the 29th ult. The chief of the government, some of the ministers, foreign consuls, etc., were present at the ceremony.

—We are anxiously waiting to know the name of the great American house that telegraphed to Rio expressing such intense admiration for Sr. Barbosa's financial measures. Vide *Gazeta da Tarde* of the 29th ult.

—According to present appearances the man who wrote the history of the revolution in 60 days will have in speed the net proceeds of his labor in defending himself against the attacks of indignant critics in the press.

—A telegram was received by the minister of finance on the 31st from the Brazilian representative at Washington, advising the recognition of the Brazilian republic by the government of the United States.

—Sr. Joaquim Antonio Fernandes Pinheiro, who has been virtually president of the Junta Commercial for his, died on the 31st ult. The board of brokers held no Bolsa out of respect for the deceased president.

—The chief of police has issued stringent orders to his subordinates to abolish deposits of inflammable goods in the yards of the city. After every five these orders appear, just as strict sanitary measures follow an epidemic.

—The recent cabinet change and modification of decree creating laws of issue, was, in effect to say, do not place the minister of finance, "donator of administrative veracity" in a very flattering light. The official statement of January 29th was proved to be a deception in two days.

—According to the *Gazeta de Noticias*, the Pastoral Minerva company, an organization that proposes to improve the races of horses and cattle in the state of Minas Geraes, has sent a "known and very talented sportsman" to look after their breeding business. Fancy a sportsman superintending cattle breeding!

Brazil was sure to become a republic, but it looks as though the moral effect of the Three Americas Congress had much to do with precipitating the downfall of the empire. *N. Y. Mail and Express*, November 20.—About as much, Cuiabá, as a cable in your office had to do with the last eruption of Vesuvius!

—According to a telegram published here on the 30th, Sr. Boayawa, Brazilian foreign minister, has taken a contract at Buenos Aires to form the Brazilian people upon the Argentine model. It is probably a large contract that the minister considers it to be. Why not adopt the model of his old friend, Generalissimo Santos?

—The *Diário de Noticias* recently announced that Sr. Carlos de Lacerda, of the *Estado da Bahia*, had joined the editorial staff of the *Diário da Manhã* of São Paulo, which would henceforth advocate monarchial ideas. "The announcement" made the editors of our São Paulo colleague so indignant that they could utter only three exclamations points.

—On the evening of the 30th ult., a serious conflict of authority arose between the 3rd police delegate and the commander and men of a force detailed to surround a place on Santa Theresa hill, where thieves were supposed to be concealed. The accounts are so mutually different that the result only need be mentioned, and this is the delegate's resignation.

—Will our Montevideo exchanges kindly inform Mr. Edmundo Jones, of the Oriental telegraph company, that Busto de Capuana acknowledges the defalcation in the telegraph department, and that the greater part was taken out by his private use and by his widows. Also that Capuana was in active control of the Brazilian state lines up to the revolution. Mr. Jones appears to get mixed up occasionally in discussing Brazilian telegraph matters.

STOCK AND SHARE LIST.

February 1st, 1890.

GOVERNMENT BONDS.

Percent Amount	Interest payable	Rate %	Denomination	Nominal value	Last sale	Closing quotations
181,201,700\$	Jan - July	5	Apolices.....	200\$ - 1,000\$	94\$ 500	94\$ 500 - 94\$ 500
119,000	do	6	do	1,000	1,041 000	1,030 000 - 1,050 000
18,017,500	Apr. - Oct.	4	Gold Loan 1888.....	1,000	970 000	970 000 - 970 000
34,216,500	do	4 1/2	do 1889.....	500 1,000	93 1/2	93 1/2 - 93 1/2
109,691,000	Quarterly	4 1/2	do	1,000	93 1/2	93 1/2 - 93 1/2

DEBENTURES.

Percent Amount	Interest payable	Rate %	Companies	Nominal value	Last sale	Closing quotations
1,300,000\$	May - Nov	8	RAILWAYS	200\$	190\$	---
1,500,000	Jan - July	6 1/2	Campana and Carragosa.....	200	190	---
1,133,000	do	6 1/2	União de Foz e Paul.....	200	190	---
18,017,500	Apr. - Oct.	4	Leopoldina.....	200	190	18\$ 500 - 19\$ 500
34,216,500	do	4 1/2	do	200	190	---
109,691,000	Quarterly	4 1/2	do	200	190	---
1,300,000\$	May - Nov	8	RAILWAYS	200\$	190\$	---
1,500,000	Jan - July	6 1/2	Campana and Carragosa.....	200	190	---
1,133,000	do	6 1/2	União de Foz e Paul.....	200	190	---
18,017,500	Apr. - Oct.	4	Leopoldina.....	200	190	18\$ 500 - 19\$ 500
34,216,500	do	4 1/2	do	200	190	---
109,691,000	Quarterly	4 1/2	do	200	190	---
1,300,000\$	May - Nov	8	RAILWAYS	200\$	190\$	---
1,500,000	Jan - July	6 1/2	Campana and Carragosa.....	200	190	---
1,133,000	do	6 1/2	União de Foz e Paul.....	200	190	---
18,017,500	Apr. - Oct.	4	Leopoldina.....	200	190	18\$ 500 - 19\$ 500
34,216,500	do	4 1/2	do	200	190	---
109,691,000	Quarterly	4 1/2	do	200	190	---

HYPOTHECARY NOTES.

Percent Amount	Interest payable	Rate %	Banks	Nominal value	Last sale	Closing quotations
645,800\$	June - Dec.	5	Brazil	100\$	98 1/2	98 1/2 - 98 1/2
645,800\$	Jan - July	5	Credito Real do Brazil.....	100\$	98 1/2	98 1/2 - 98 1/2
7,057,500	do	5	do	100\$	98 1/2	98 1/2 - 98 1/2
7,057,500	Apr. - Oct.	6	Credito Real do S. Paulo.....	100\$	98 1/2	98 1/2 - 98 1/2
7,057,500	May - Nov	6	do	100\$	98 1/2	98 1/2 - 98 1/2

RAILWAYS.

Capital	Capital paid up	Reserve fund	Companies	Dividend paid	Nominal value	Last sale	Closing quotations
12,000,000\$	1,813,000\$	23,667\$	Bahia and Minas.....	18\$ 000 - July 89	200	190	---
4,000,000	800,000	9,777\$	Estados Unidos e Caravelas.....	4 1/2 - Jan. 89	200	190	---
2,000,000	400,000	21,734	União de Foz e Paul.....	3 1/2 - Jan. 89	200	190	---
1,500,000	500,000	461,250	Leopoldina.....	12 1/2 - Aug. 89	100	90	100 000 - 100 000
1,500,000	500,000	461,250	do	12 1/2 - Aug. 89	100	90	100 000 - 100 000
12,000,000	1,813,000	94,036	Macabé and Campos.....	3 1/2 - July 89	200	190	---
4,000,000	800,000	8,500	Maricá.....	4 1/2 - Jan. 89	200	190	---
2,000,000	400,000	21,734	União de Foz e Paul.....	3 1/2 - Jan. 89	200	190	---
1,500,000	500,000	461,250	Leopoldina.....	12 1/2 - Aug. 89	100	90	100 000 - 100 000
1,500,000	500,000	461,250	do	12 1/2 - Aug. 89	100	90	100 000 - 100 000
12,000,000	1,813,000	94,036	Macabé and Campos.....	3 1/2 - July 89	200	190	---
4,000,000	800,000	8,500	Maricá.....	4 1/2 - Jan. 89	200	190	---
2,000,000	400,000	21,734	União de Foz e Paul.....	3 1/2 - Jan. 89	200	190	---
1,500,000	500,000	461,250	Leopoldina.....	12 1/2 - Aug. 89	100	90	100 000 - 100 000
1,500,000	500,000	461,250	do	12 1/2 - Aug. 89	100	90	100 000 - 100 000

MILLS.

Capital	Capital paid up	Reserve fund	Companies	Dividend paid	Nominal value	Last sale	Closing quotations
2,400,000\$	2,400,000\$	145,000\$	Alfama.....	18\$ 000 - Jan. 90	200	200	---
400,000	400,000	61,778	Brazil Industrial.....	6 1/2 - Jan. 90	200	190	---
3,000,000	3,000,000	71,964	Caracá.....	12 1/2 - Jan. 91	100	90	100 000 - 100 000
1,000,000	1,000,000	4,312	Confiança Industrial.....	15 1/2 - Jan. 91	100	90	100 000 - 100 000
1,000,000	1,000,000	4,312	do	15 1/2 - Jan. 91	100	90	100 000 - 100 000
2,400,000	2,400,000	145,000\$	Alfama.....	18\$ 000 - Jan. 90	200	200	---
400,000	400,000	61,778	Brazil Industrial.....	6 1/2 - Jan. 90	200	190	---
3,000,000	3,000,000	71,964	Caracá.....	12 1/2 - Jan. 91	100	90	100 000 - 100 000
1,000,000	1,000,000	4,312	Confiança Industrial.....	15 1/2 - Jan. 91	100	90	100 000 - 100 000
1,000,000	1,000,000	4,312	do	15 1/2 - Jan. 91	100	90	100 000 - 100 000

BANKS.

Capital	Capital paid up	Reserve fund	Name	Dividend paid	Nom. value	Last sale	Closing quotations
10,000,000\$	2,000,000\$	13,874\$	Agência do Brasil.....	18\$ 000 - Jan. 90	40\$	40\$ 000	---
10,000,000	2,000,000	13,874\$	do	18\$ 000 - Jan. 90	40\$	40\$ 000	---
10,000,000	2,000,000	13,874\$	do	18\$ 000 - Jan. 90	40\$	40\$ 000	---
10,000,000	2,000,000	13,874\$	do	18\$ 000 - Jan. 90	40\$	40\$ 000	---
10,000,000	2,000,000	13,874\$	do	18\$ 000 - Jan. 90	40\$	40\$ 000	---
10,000,000	2,000,000	13,874\$	do	18\$ 000 - Jan. 90	40\$	40\$ 000	---
10,000,000	2,000,000	13,874\$	do	18\$ 000 - Jan. 90	40\$	40\$ 000	---
10,000,000	2,000,000	13,874\$	do	18\$ 000 - Jan. 90	40\$	40\$ 000	---
10,000,000	2,000,000	13,874\$	do	18\$ 000 - Jan. 90	40\$	40\$ 000	---
10,000,000	2,000,000	13,874\$	do	18\$ 000 - Jan. 90	40\$	40\$ 000	---

SHIPPING.

Capital	Capital paid up	Reserve fund	Companies	Dividend paid	Nominal value	Last sale	Closing quotations
10,000,000\$	2,000,000\$	13,874\$	Agência do Brasil.....	18\$ 000 - Jan. 90	40\$	40\$ 000	---
10,000,000	2,000,000	13,874\$	do	18\$ 000 - Jan. 90	40\$	40\$ 000	---
10,000,000	2,000,000	13,874\$	do	18\$ 000 - Jan. 90	40\$	40\$ 000	---
10,000,000	2,000,000	13,874\$	do	18\$ 000 - Jan. 90	40\$	40\$ 000	---
10,000,000	2,000,000	13,874\$	do	18\$ 000 - Jan. 90	40\$	40\$ 000	---

INSURANCE.

Capital	Capital paid up	Reserve fund	Companies	Dividend paid	Nominal value	Last sale	Closing quotations
10,000,000\$	2,000,000\$	13,874\$	Agência do Brasil.....	18\$ 000 - Jan. 90	40\$	40\$ 000	---
10,000,000	2,000,000	13,874\$	do	18\$ 000 - Jan. 90	40\$	40\$ 000	---
10,000,000	2,000,000	13,874\$	do	18\$ 000 - Jan. 90	40\$	40\$ 000	---
10,000,000	2,000,000	13,874\$	do	18\$ 000 - Jan. 90	40\$	40\$ 000	---
10,000,000	2,000,000	13,874\$	do	18\$ 000 - Jan. 90	40\$	40\$ 000	---

TRAMWAYS.

Capital	Capital paid up	Reserve fund	Companies	Dividend paid	Nominal value	Last sale	Closing quotations
10,000,000\$	2,000,000\$	13,874\$	Agência do Brasil.....	18\$ 000 - Jan. 90	40\$	40\$ 000	---
10,000,000	2,000,000	13,874\$	do	18\$ 000 - Jan. 90	40\$	40\$ 000	---
10,000,000	2,000,000	13,874\$	do	18\$ 000 - Jan. 90	40\$	40\$ 000	---
10,000,000	2,000,000	13,874\$	do	18\$ 000 - Jan. 90	40\$	40\$ 000	---
10,000,000	2,000,000	13,874\$	do	18\$ 000 - Jan. 90	40\$	40\$ 000	---

MISCELLANEOUS.

Capital	Capital paid up	Reserve fund	Companies	Dividend paid	Nominal value	Last sale	Closing quotations
10,000,000\$	2,000,000\$	13,874\$	Agência do Brasil.....	18\$ 000 - Jan. 90	40\$	40\$ 000	---
10,000,000	2,000,000	13,874\$	do	18\$ 000 - Jan. 90	40\$	40\$ 000	---
10,000,000	2,000,000	13,874\$	do	18\$ 000 - Jan. 90	40\$	40\$ 000	---
10,000,000	2,000,000	13,874\$	do	18\$ 000 - Jan. 90	40\$	40\$ 000	---
10,000,000	2,000,000	13,874\$	do	18\$ 000 - Jan. 90	40\$	40\$ 000	---

Shipping.

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Nasmith New Orleans..... 15th

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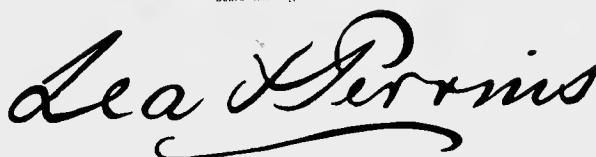
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the publication, but it added greatly to its convenience for
office and reference use.With the beginning of its 16th volume (January, 1890)
the editors feel themselves warranted in calling attention
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policy and management have thus far been received, and in
expressing their thanks to those who have aided them in
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